

For Immediate Release

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Site C Poses Threat to British Columbia's Triple-A Credit Rating

HUDSON'S HOPE, BRITISH COLUMBIA – Today the District of Hudson's Hope released an open letter to Premier Christy Clark urgently requesting that the proposed \$7.9 billion Site C dam project be referred to the British Columbia Utilities Commission (BCUC) for further review.

“Hudson's Hope, BC taxpayers, and rating agencies such as Moody's need to be fully satisfied that this \$7.9 billion project will not be characterized as a white elephant that transformed the beautiful Peace River Valley into a dam reservoir, increased the provincial debt by over 10%, and put BC's strong fiscal management record at risk,” said Mayor Gwen Johansson.

A comparison of selected alternatives to Site C, prepared by the District of Hudson's Hope, suggests that BC could pursue other viable options to Site C and potentially save over \$5 billion in project costs. This would significantly slow the growth of the \$62 billion provincial debt.

“Madame Premier, I urge you to do what is fiscally prudent and makes common sense: refer the proposed Site C project to the BCUC”, said Mayor Johansson. “To do anything less for the largest and most expensive public project in BC in the next 20 years is imprudent, especially for a government that prides itself on its triple-A credit rating.”

This morning, Hudson's Hope also released a report by Urban Systems Ltd. entitled, *A Review of the Proposed Site C Clean Energy Project: Exploring the Alternatives*. The findings within the report support the conclusions drawn by the Joint Review Panel's own report released in May, 2014: a commitment to the proposed Site C project is likely premature.

Open Letter to Premier Christy Clark: <http://hudsonshope.ca/wp-content/uploads/2013/04/Open-Letter.pdf>

Urban Systems Ltd. Report: http://hudsonshope.ca/wp-content/uploads/2013/04/Site_C_alternatives_Report-secured.pdf

For more information, please contact Mayor Gwen Johansson at 1-250-783-0820 or 1-250-783-9901.